

City Auditor Long Beach, California

FY 2005 Proposed
Budget Presentation
August 24, 2004

Independence

- Independence is a core value of the Public Accounting Profession and the reason the Auditor is elected.
- The US Congress passed the Sarbanes-Oxley Act to address auditing independence.
- Independence is a part of the check and balance system that is part of government in the United States.

What we are about

*Promote Good Government and
Protect the Public's Interest*

Results

For the first nine months of FY 04:

- 34 Audit Reports totaling about \$25 million in claims and proposed organizational savings.
- Provided professional consulting to the City Council and management.
- Contributed professional staff time on optimization committees with \$4.5 million of planned savings.

Results

For the first nine months of FY 04:

- Audited 112,875 payment vouchers totaling \$439 million and issued 331 audit exceptions totaling \$5.1 million.
- Ensured the City's investments are safeguarded and in compliance with the City investment policy.

Proposed Budget

	Adopted 04	Proposed 05	Difference
Personnel	\$ 1,884,193	\$ 2,142,749	\$ (258,556)
Materials, Supplies, and Services	320,000	320,000	-
Internal Support	97,300	109,241	(11,941)
Total	\$ 2,301,493	\$ 2,571,990	\$ (270,497)

**Auditing Pays
\$25 million**